Chelsea

City Hall, Room 214 500 Broadway Chelsea, MA 02150 Phone 617-466-4230 Fax 617-466-4234

Board Members

▶ ACTUARIAL

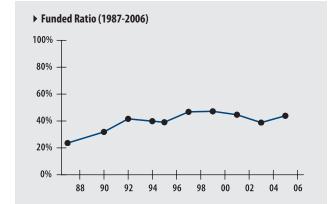
Joseph M. Siewko (Chairperson), Thomas J. Durkin, Leo B. Graves, Richard A. Incerto, Carolyn M. Russo

Board Administrator

David Pickering

Board Meeting

Generally last Thursday of each month at 10:00 am



▶ Investment Return (2002-2006, 5 Year and 22 Year Averages) 25% 20% 15% 10% 5% 0% -5% -10% 02 02-06 85-06 03 04 05 06

▶ Asset Growth (1997-2006) (Market Value in Millions) \$70 \$60 \$50 \$40 \$30 \$20 \$10 \$0 98 00 02 04 06

▶ Asset Allocation

See page 121 for PRIT asset allocation chart.

• Funded Ratio	43.9%
Date of Last Valuation	01/05
• Actuary	PERAC
Assumed Rate of Return	8.25%
• Funding Schedule	3.5% Increasing
• Year Fully Funded	2028
Unfunded Liability	\$64.3 M
• Total Pension Appropriation (Fiscal 2007)	\$7.2 M

	Active	Retired
 Number of Members 	663	384
 Total Payroll/Benefit 	\$24.4 M	\$6.4 M
Average Salary/Benefit	\$36,900	\$16,800
Average Age	45	73
Average Service	10.8 years	NA

▶ INVESTMENT

• PRIT

16.84%
8.25%
\$63.7 M
9.69%
9.15%